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REPORT OF THE COMMITTEE FOR EDITORIAL INDEPENDENCE

of the company Economia, a.s.

for the period from 16 Sept. 2021 to 30 Sept. 2022

The Committee for Editorial Independence of the company Economia, a.s., Id. No.: 281 91 226, with its registered office in Pernerova 673/47, 186 00 Praha 8 - Karlín, registered in the Commercial Register maintained by the Municipal Court in Prague, File No. B 12746 (the "Committee") issues this summary report on its activities for the period from 16 September 2021 to 30 September 2022:

1. ROLE AND RESPONSIBILITY OF THE COMMITEE

The Committee was established in September 2019 on the initiative of Economia's sole shareholder Zdeněk Bakala and the Board of Directors to help safeguard and guarantee the editorial independence of all Economia's publications and online media. The primary function of the Committee is to protect editors and journalists from any proprietorial interference. The Committee also seeks to improve not only the Czech media environment, but also to advance the journalistic culture of Central and Eastern Europe, and possibly of other countries.

The Committee is a body of the company Economia, and its status and role are enshrined in the Articles of Association of Economia. The Committee deals exclusively with media freedom and editorial independence. It is not responsible for the oversight of the company's internal labour, strategy, organization or compliance issues. The Committee is completely independent, and it reports neither to the Board of Directors, Supervisory Board nor to the shareholder.

The Committee in particular:

- Protects the editorial independence of the company's journalism;
- Promotes free media and recognition of their importance both in the Czech Republic and the wider CEE region;
- Serves as a platform for nurturing co-operation in the media industry;
- Advocates for media freedom through its public statements;
- Submits to the Board of Directors its opinions and recommendations;
- Proposes to the Board of Directors measures it considers appropriate, and
- May at any time request from the Board of Directors information on the affairs of the company relevant to its role.

2. COMPOSITION OF THE COMMITTEE

Misha Glenny, Aleksander Kaczorowski and Václav Štětka were elected for a new term of office in the Committee from 20 September 2021. Alexandra Borchardt was elected for a new term starting 1 April 2022. Tessa Szyszkowitz has been the Committee Chairperson since 1 July 2022.

From 16 September 2021, the Committee was composed as follows:

Name	Position	Membership in the Committee
Misha Glenny	Chairperson of the Committee	16 Sept. 2021 – 30 June 2022
Tessa Szyszkowitz	Chairperson of the Committee	1 July 2022 - present
Alexandra Borchardt	Member of the Committee	16 Sept. 2021 – present
Aleksander Kaczorowski	Member of the Committee	16 Sept. 2021 – present
Václav Štětka	Member of the Committee	16 Sept. 2021 – present

Misha Glenny is an honorary member of the Committee since 1 July 2022.

3. MEETINGS OF THE COMMITEE

During the third year since its incorporation, three Committee meetings were held, on 23 - 24 September 2021, 25 February 2022 and 26 April 2022. Between meetings, the Committee fulfilled its role through remote communication with administrative and organizational support provided by the Committee Secretary.

4. RECEIVED SUBMISSIONS

The email address rada@economia.cz as well as the web form placed on the Committee's website free.economia.cz are designated to receive submissions both from within Economia, as well as from individuals or organizations outside the Economia media house. The Committee also receives submissions by post addressed to Economia for the attention of the Committee Secretary. Employees, members of the company's bodies or collaborators of Economia may also deliver submissions directly to the Chairperson of the Committee.

In the period from 16 September 2021 to 30 September 2022, a total of 113 submissions or other messages were received, of which 105 to the email address rada@economia.cz and 8 via the web form. The nature of the submissions and their numbers are stated in the following overview:

Category of submission/message	Number of submissions
I. Submissions addressed to the Committee	100
a) Relating to the areas of competence of the Committee	4
Alleged interference in editorial content by the shareholder	0
Inquiries about independence of editorial content from the shareholder	1
Requests to investigate the objectivity of the editorial content	3
b) Outside the remit of the Committee	96
Requests related to published content	7
Readers' feedback to editorial content	17
Non editorial requests	4
Commercial offers, advertising inquiries	18
Press releases; inquiries and offers to publish content in Economia titles	35
Incoherent or vulgar messages	4
Inquiries and messages without relevance to Economia	11
II. Submissions addressed to other people; the Committee copied	13
Of which alleged interference in editorial content by the shareholder	0
Total number of submissions	113

None of the submissions received alleged that editorial independence of the titles of the media house Economia had been affected by inappropriate interference from its shareholder, either directly or indirectly. The Committee dealt with three requests to assess objectivity of editorial content, concluding that there was no evidence to suggest that the case in question had been unduly influenced by the shareholder or by political or business interests. The Committee did not address any case on the basis of which the Committee, within the scope of its responsibility, would submit a recommendation or a proposal for the adoption of measures to the Board of Directors of the company.

5. ADVOCACY OF FREE MEDIA

During the period covered by this report, the Committee initiated a <u>survey of public attitudes</u> towards media independence in the Czech Republic, Hungary, Poland and Slovakia that was conducted in cooperation with the <u>Czech National Committee of the International Press Institute</u> and supported by the <u>Bakala Foundation</u>. It was the first comprehensive survey on the given topic in the region. On 26 April 2022, the Committee organized a <u>discussion</u> on the survey results with the pollsters, journalists and experts from the entire V4 region.

In March 2022, the Committee also followed up on the activities from autumn 2021 calling on the European Commission to find and enforce mechanisms to protect media freedom in all EU member states and together with the Association of Independent Journalists, a network of leading journalists from Central and Eastern Europe, took part in the consultation on the preparation of the European Media Freedom Act (EMFA). In September 2022 the Committee welcomed the EMFA proposal published by the European Commission as a crucial step in protecting free media. The Committee is prepared to engage further in the public debate on how media service providers can adopt practical steps that support editorial independence.

6. CONCLUSION

In the period from 16 September 2021 to 30 September 2022, the Committee for Editorial Independence performed its activities and fulfilled its role in accordance with the Articles of Association of the company and with the Committee charter. During this period, the Committee did not find any case of affecting the editorial content of the titles published by the media house Economia by inappropriate interference by the shareholder. The Committee actively contributed to public debate on the promotion of media freedom in the countries of Central and Eastern Europe.

7. ADDRESSEES OF THE REPORT AND ITS PUBLICATION

This summary report will be distributed to Economia's Board of Directors, the Supervisory Board and the sole shareholder. This report will also be published on the website free.economia.cz.

In London on 7 October 2022

Dr. Eon G

Tessa Szyszkowitz

Chairperson of the Committee for Editorial Independence

This report was approved by the Committee for Editorial Independence on 7 October 2022 and is issued in Czech and English language versions.